



State of Indiana
DEPARTMENT OF FINANCIAL INSTITUTIONS
30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204
State Form 50292(R7-06) Approved State Board of Accounts 2001

DATE RECEIVED _____ DFI USE ONLY
LIC ID # _____ DFI ID # _____
INVOICE # _____ CHECK # _____
AMT. PD _____ BAL. DUE _____

APPLICATION FOR PAWNBROKING LICENSE

ATTACH LICENSE APPLICATION FEE CHECK HERE

TO BE COMPLETED BY ALL APPLICANTS

| | | |
|--|-----------|--------------------------|
| Name of Pawnbroking Business | | |
| Address (Number and Street) | | |
| City, State, Zip Code | Telephone | Fax |
| Address of Where License is to be Sent | | Contact Person E-Mail |
| City, State, Zip Code | Telephone | Fax |

INDIVIDUALS (To be completed by those operating as Individuals)

| | |
|------------------------------|-----------|
| Name | |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |

PARTNERSHIPS (To be completed by those operating as Partnerships)

| | |
|---|-----------|
| NAME AND RESIDENCE ADDRESS OF EACH PARTNER: | |
| Name | |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Name | |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |

ATTACH AN ADDITIONAL SHEET IF NECESSARY

| | |
|--|--------------------------------------|
| CORPORATIONS / LIMITED LIABILITY COMPANIES (To be completed by those operating as Corporations / LLC) | |
| Name of Corporation / LLC | |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Corporation Organized Under the Laws of What State? | Date of Incorporation / Organization |
| LIST OFFICERS, DIRECTORS, OR MEMBERS OF THE CORPORATION OR LLC WITH TITLE AND RESIDENCE ADDRESS: | |
| Name | Title |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Name | Title |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Name | Title |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| ATTACH AN ADDITIONAL SHEET IF NECESSARY | |
| IF A CORPORATION OR LLC, LIST ALL PERSONS OR ENTITIES OWNING 10% OR MORE OF THE COMPANY. FOR ENTITIES MEETING THIS TEST, LIST THE PERSONS OWNING THAT ENTITY. | |
| Name | Title |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Name | Title |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Name | Title |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| ATTACH AN ADDITIONAL SHEET IF NECESSARY | |

REFERENCES

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial institution. **Reference letters on business stationery should be submitted with your license application.**

| | |
|-------------------|-----------|
| Individual's Name | Title |
| Address | Telephone |
| Individual's Name | Title |
| Address | Telephone |
| Individual's Name | Title |
| Address | Telephone |

INDIANA BRANCH INFORMATION

| | |
|---|--------------------------|
| ADDRESS OF EACH INDIANA BRANCH LOCATION | Number of Branches _____ |
| Address (Number and Street) | |
| City State, Zip Code | Telephone |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |
| Address (Number and Street) | |
| City, State, Zip Code | Telephone |

ATTACH AN ADDITIONAL SHEET IF NECESSARY

ASSUMED NAME

If applicant operates under an assumed name, a certificate from the appropriate official showing compliance with the provisions of the laws of the State of Indiana pertaining to conducting business under an assumed name is to be included with the application.

GENERAL INFORMATION

1. If a **corporation or LLC**, attach a copy of your certificate of authority from the Indiana Secretary of State.
2. Attach a description of your business history, business plan, and any other business transactions that will be conducted at your pawnbroking location/s.
3. List other states where the applicant or any affiliated company operates as, or did operate as, or is licensed or regulated as, or was licensed or registered as, a lender, loan broker, or other financial services provider under state or federal regulatory authority. Provide the same information for owners and officers of the applicant. Provide the name of all state and federal regulatory agencies, contact person, contact information, and the date licensed.
4. Has the applicant, any affiliated company, or any company associated with the owners or officers of the applicant had a license or registration cancelled, suspended, or revoked in any state or been subject to a state or federal enforcement or administrative order, including but not limited to informal resolutions, memorandums of understanding, cease and desist orders? Yes ☐ No ☐
If Yes, give full details. _____
5. Have you read the Indiana Pawnbroking Act, IC 28-7-5, in its entirety? Yes ☐ No ☐
6. Give history and full details of any material litigation and/or criminal convictions for five years preceding date of application for any owner, partner, corporate officer, limited liability member, or branch manager.
7. Has any officer, owner, or employee been connected directly or indirectly as a principal or employee with any business licensed under the Pawnbroking Act whose license was suspended or revoked? Yes ☐ No ☐
If Yes, describe: _____
8. Do you agree to keep ample and adequate records to disclose the true status of your business under the Pawnbroking Act, and will such records be made available for examination? Yes ☐ No ☐
Give details on the software used for disclosures and record keeping _____
9. Do you have an ATF license? Yes ☐ No ☐ If Yes, attach a copy of your license.
10. Give the name of the person who will be managing the pawnbroking business _____
Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

ATTACH A BUSINESS RESUME FOR THE MANAGER AND ALL OFFICERS.

ATTACH A SURETY BOND PAYABLE TO THE DEPARTMENT FOR \$50,000. IF LIQUID ASSETS ARE LESS THAN \$50,000, ONE BOND FOR \$75,000 IS REQUIRED

ATTACH CPA prepared reviewed or audited Financial Statements or most recent 10K filing with the Securities and Exchange Commission (SEC) indicating at least \$75,000 net worth for each location specified and liquid assets of at least \$50,000. For additional information including an option on meeting the liquid asset requirement, see cover sheet.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law.

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF LLC, MEMBERS MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

| | |
|-----|-------|
| By: | Title |
| By: | Title |
| By: | Title |

IC 28-7-5-8 REQUIRES THAT THE CONVENIENCE AND NEEDS OF THE PUBLIC EXIST IN THE COMMUNITY WHEREIN AN APPLICANT PROPOSES TO OPERATE

The applicant will furnish facts and figures which establish the needs of the public in the market area for the proposed pawnshop. THE APPLICANT WILL PROVIDE THE FOLLOWING INFORMATION:

1. A copy of your proposed business plan. If this plan includes items that are separately required on this form under questions 2 through 10, you may refer to your business plan in those questions.
2. A defined area which the applicant believes to be the primary market of the pawnshop.
3. What is the population of the market area? Give any other demographic information or statistics.
4. What is the percent of increase in the population in this area in the last five years?
5. State the projected increase in population in this area in the next five years.
6. Who are the major employers in the market area?
7. What projected growth will there be through new industry for the next five years?
8. Are there any existing banks or branches of banks, savings banks, savings and loan associations, credit unions, finance companies or other pawnbrokers which have an office or offices in the market area? If so, please list them by name and address (use a separate sheet if necessary).
9. What is the average family income of the proposed market area?
10. Are there any schools, churches or other civic establishments in the proposed area? Please list them and state how far they are from the proposed location of the pawnshop; space is provided on the back of this form.

Business Name: _____

Proposed Location: _____

Item 10. List:

THE LOCAL CHAMBER OF COMMERCE MAY BE A RESOURCE FOR SOME OF THIS INFORMATION.

Prepared by: _____
Type or print name



30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEB SITE <http://www.in.gov/dfi>

TO APPLICANTS FOR A PAWNBROKING LICENSE:

Enclosed is an application for a license under the Indiana Pawnbroking Act (IC 28-7-5). Submit the application to the Department of Financial Institutions with an initial pawnbroking license fee of \$1,000 plus \$500 for each additional location. The check or money order is to be made payable to the Department of Financial Institutions. A license renewal fee of \$1,000 plus \$500 per branch location is due by June 1 of each year.

EXPERIENCE: Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

OFFICE INTERVIEW: Upon completion of the Pawnbroking license application, the applicant shall make an appointment with the Consumer Credit Division for an interview to be conducted at the Department of Financial Institutions.

CRIMINAL BACKGROUND CHECK: A criminal record report, based on fingerprints, from the FBI or State Police of the State of residence for each owner, partner, or officer and Indiana manager must accompany the application. Include your name, address, date of birth, and your finger prints and request a review of records for the Department of Financial Institutions for the issuance of a Pawnbroking license.

FINANCIAL STATEMENT AND CREDIT REPORT: Review or audit level Financial Statements prepared by an external CPA, or most recent 10K filing with the Securities and Exchange Commission (SEC), must be attached to the application. The financial statement must show a net worth of at least \$75,000 for each location of pawnbroking business, and total liquid assets of \$50,000. This CPA statement must be dated within 12 months of the date of application. Liquid assets include cash or its equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity.) Other assets that you believe to be liquid assets must be identified and footnoted in the CPA report.

In lieu of the \$50,000 liquid asset requirement, the applicant can have \$25,000 in liquid assets; \$25,000 insurance coverage on the personal property deposited as a "pledge"; and a \$25,000 bond to the State of Indiana with surety to the satisfaction of the department.

Provide a **credit report** of the business and/or principals

SURETY BOND: All applicants must provide a surety bond payable to the Department in the amount of \$50,000. (If applicant is using a \$25,000 bond in lieu of liquid asset requirement, one bond totaling \$75,000 will be required)

REFERENCES: Give three names and addresses of references willing to acknowledge your financial responsibility, character, and fitness. One reference shall be a representative of a financial institution. Reference letters on business stationary should be submitted with your license application.

FORMS TO BE SUBMITTED: When returning the application, you are to enclose copies of the forms listed below which will be used in conjunction with your pawnbroking transactions.

1. Sample copy of completed pawn ticket.
2. Sample copy of completed bill of sale.

OTHER INFORMATION:

The Pawnbroking statute (IC 28-7-5) states convenience and needs of the public must exist for the operation of such business in the community where the applicant proposes to operate; consequently, it is necessary to submit a written explanation as to the needs of the public for each location. This may include marketing data, population figures, number of pawnbrokers in the area, etc. **THE ATTACHED FORM REQUESTS THE NECESSARY INFORMATION TO BE PROVIDED.** The City Police and the County Sheriff in the community of the proposed location/s are to be notified of the applicant's intention to establish a pawnbroking business in that community. The applicant shall also inform the Department in writing of the date contacted, name, address, and telephone number of each official that was contacted.

Upon granting the license, a duly authenticated and numbered license will be forwarded to the address designated in the application. The licensee should show the assigned license number in all correspondence or communications with the Department subsequent to licensing.

Licenses under the Indiana Pawnbroking Act are issued on the basis of representations made in the application. Changes in the name require the submission of the license to the Department for reissue. Change in ownership of the holder of the license terminates the license. **New locations of pawn licensees must be approved by the department by a new Branch Location Application.** A licensee must notify the department at least 30 prior to adding or moving a location. A licensee must notify the department within 15 after other business begins within a licensed location.

If you desire further information concerning specific licensing questions, please contact this office.

PAWNBROKER LICENSE APPLICATION CHECKLIST

ATTACH TO APPLICATION

| CHECK HERE | THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION |
|------------|---|
| | Pawnbroker License Application Fee \$1,000 plus \$500 per additional location made payable to the Department of Financial Institutions. |
| | Business resume for the manager, owner, partners, and all officers / members, as applicable. |
| | Criminal background check, based on fingerprints, from FBI or State Police from state of residence for each principal. (officer/ member/ partners/ owner/ Indiana manager). |
| | CPA prepared, Reviewed or Audited, Financial Statements or most recent 10K filing with the Securities and Exchange Commission (SEC) with \$75,000 net worth per location and \$50,000 in liquid assets or, in lieu of the \$50,000 liquid asset requirement, the applicant can have \$25,000 in liquid assets; \$25,000 insurance coverage on the personal property deposited as a "pledge"; and a \$25,000 bond to the State of Indiana with surety to the satisfaction of the department. |
| | Credit Report for business and/or principals |
| | \$50,000 surety bond payable to the Department. (If applicant is using a \$25,000 bond in lieu of liquid asset requirement, one bond totaling \$75,000 will be required) |
| | Three reference letters, one must be a financial institution. |
| | Sample copy of a completed pawn ticket. |
| | Sample copy of a completed bill of sale. |
| | Information on Convenience and Needs of Public. |
| | Copy of ATF license, if applicable. |
| | If a corporation / LLC, a copy of Certificate of Authority to do business in Indiana from the Secretary of State. |
| | If D/B/A, copy of assumed name certificate from County Recorder for each Indiana location |
| | .Copy of Indiana business plan. |
| | List of other states where operating as a pawnbroker. |
| | If out-of-state home office, letter of good standing from home office state pawn regulator. |

Check each item required to accompany the application to make sure your application is complete and send this checklist with application.



PAWNBROKER SURETY BOND

Part of State Form 50292 (5-07) / Form PB B

Bond Number _____,

Amount \$ _____

KNOW ALL PERSONS BY THESE PRESENTS, that we,

(applicant/licensee name)

of the City of _____, County of _____, State of _____ as principal and obligor, and _____, as Surety, are held and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum of \$ _____ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI, and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by any borrower or consumer as a result of the Principal's failure to faithfully comply with the provisions of Indiana law, including the requirements of the Pawnbroking Law, IC 28-7-5 et seq. and amendments thereto, or any rule or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal is applying to become a licensed Pawnbroker pursuant to IC 28-7-5, and seeks to establish, meet, and maintain the financial responsibility requirements of the DFI during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the above bonded Principal will faithfully conform to and abide by the provisions of all applicable law, including applicable provisions of the Indiana Pawnbroking Law, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which become due or owed thereunder, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the Surety's aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that this bond shall remain effective continuously until released by the DFI. The surety shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the DFI indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after _____ or, if left blank, the day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, 200_.

LICENSEE:

[Corporate Seal]
(If Any)

(Licensee's Name)

(Signature)

(Print Signature Name)

(Title) (Date)

Surety Must Attach Power of Attorney

(Surety)

[SURETY SEAL]

(Signature)

(Print Signature Name)

(Telephone Number) (Date)

Name, address, and telephone number of the Surety representative to contact in the event a claim must be filed:

